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March 7, 2002 LB 1089

SENATOR LANDIS: Thank you, Mr. Speaker, members of the Legislature. Could I have a call of the house now. I'll finish my closing and we will proceed to a vote.

SENATOR CUDABACK: The motion is, shall the house go under call? All in favor vote aye, opposed nay. Voting on the call of the house. Record, please, Mr. Clerk.

ASSISTANT CLERK: 29 ayes, 0 nays to go under call, Mr. President.

SENATOR CUDABACK: The house is under call. All unauthorized personnel please leave the floor. Unexcused senators report to the Chamber. The house is under call. Senator Janssen, Senator Dierks, Senator Engel, Senator Schrock, Senators Stuhr, Erdman, Price and Wehrbein, Suttle and Thompson, the house is under call. Senator Engel, Schrock, Erdman and Senator Suttle. Senator Landis, you're...

SENATOR LANDIS: Thank you, Senator Cudaback, as we assemble under the call of the house. We are getting together for the purpose of voting on the advancement of LB 1089 which now has one idea and one idea only in it, and that is do away with our arcane system of limited geographic branching; unlimited branching in Douglas County and Sarpy County, twelve branches in Lincoln, and what is it, nine branches or six branches everywhere else. It's, in fact, so confusing I don't keep it in my head all the time, because that system is out of date. It's underlying rationale, which was to protect small areas, didn't work. It didn't work and we know it didn't work because of the kinds of people, for example, half of the crowd that Doug Cunningham called and said, look, we support the chance to branch. As a matter of fact, 80 percent of banks would say, yes, to branching only. When we took that...that public hearing, I...I quoted before from, some of you who were not here, Sam Baird, our Director of Banking had said: As this committee decides whether the branch...the bank branching law should be changed, I ask that you focus on the need of the banks located in small communities, which are completely reversed as these communities have lost population and local small businesses. Community banks have to find new sources of loans